

### Ch. Lekh Raj Educational and Charitable Trust: Downgraded

Facilities	Amount (Rs. Crore)	Rating/Outlook
Term Loan	40.00	SMERA D (Downgraded from SMERA BB-/Stable)
Overdraft	5.00	SMERA D (Downgraded from SMERA BB-/Stable)
Term Loan (Proposed)	10.00	SMERA D (Downgraded from SMERA BB-/Stable)

SMERA has downgraded the rating assigned to the above mentioned bank facilities of Ch. Lekh Raj Educational and Charitable Trust (CLRECT) to **SMERA D (read as SMERA D from SMERA BB- (read as SMERA double B minus))**. The rating reflects delays in servicing of debt obligations over the last three months.

#### Rating Sensitivity Factors

- Curing of Default

#### About the Firm

CLRECT was established in 2007 by Mr. Rajinder Kumar to impart education in the fields of medicine, engineering, management and information technology through its educational institutes at Yamuna Nagar, Haryana.

CLRECT reported a surplus of Rs.0.83 crore on total income of Rs.36.23 crore for FY2014-15 as against a loss of Rs.8.07 crore on total income of Rs.25.24 crore for FY2013-14. The net worth of the trust stood at Rs.40.93 crore as on March 31, 2015 as compared with Rs.5.11 crore a year earlier.

#### Rating History:

Date	Facilities	Amount (Rs. Crore)	Rating		Rating/ Outlook
			Long Term	Short Term	
24 February, 2016	Term Loan	40.00	SMERA BB- (Assigned)	-	Stable
	Overdraft	5.00	SMERA BB- (Assigned)	-	Stable
	Term Loan (Proposed)	10.00	SMERA BB- (Assigned)	-	Stable

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